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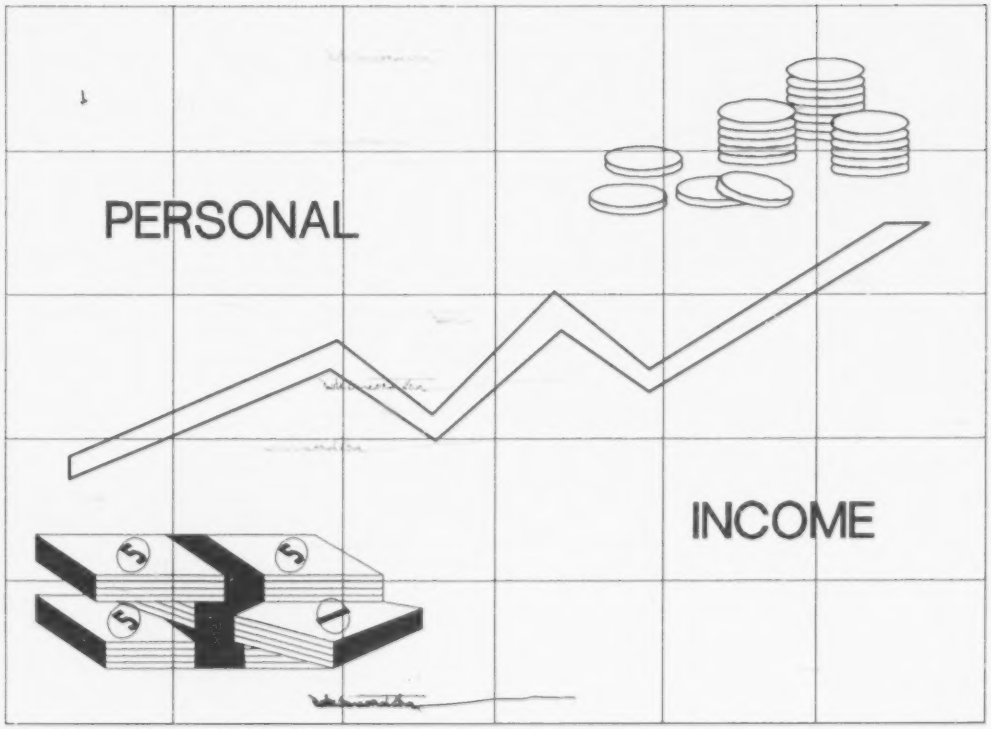
WISCONSIN ECONOMIC INDICATORS

JULY 1988



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DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Composite Index of Leading Indicators	Wis.Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registgrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wis. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

WISCONSIN ECONOMIC INDICATORS

SUMMARY FOR JUNE

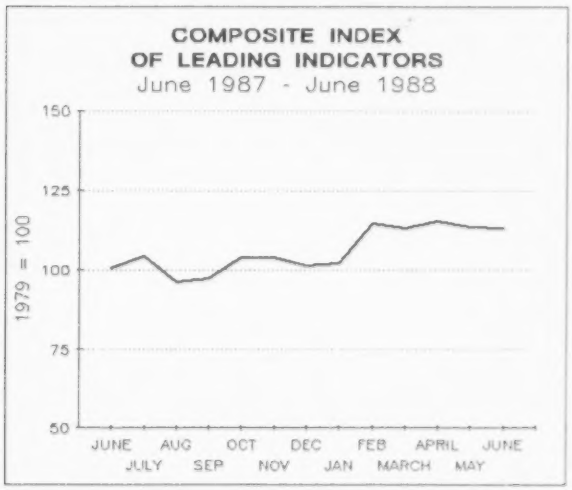
COMPOSITE INDEX

The Composite Index of Wisconsin's leading economic indicators decreased in June four-tenths of a percentage point. While this is the second consecutive monthly decline, the pace of the decline has slowed ... last month, the index had dropped two whole percentage points.

Producing the index decrease were a moderate increase in the average weekly initial claims for unemployment compensation and a large decrease in the number of job openings received by state Job Service offices.

Somewhat offsetting the index decrease was a net gain in business telephone access lines connected in June.

The Composite Index has been exceedingly high in the first half of this year, averaging 111.6 points ... well above its 1979 base of 100 points.



LEADING INDICATORS

Production workers in Wisconsin's manufacturing industries spent an average of 41.5 hours on the job per week. That is a slight increase from one month ago, a gain which fits the normal seasonal trend for the May-to-June period.

Average weekly overtime boosted the workweek. The overtime average increased by two-tenths of an hour per week, slightly above normal for this month.

The steady hours worked figure coupled with an increase of over fourteen thousand manufacturing workers translates to a significant increase in the labor input into manufacturing.

The average weekly number of initial claims for unemployment compensation increased by nearly five hundred. Some increase is usual in June, but this month's growth is above that.

The total number of job openings received by Job Service offices throughout the state decreased by nearly fifteen hundred. That is subpar for June when employers usually increase recruiting. An increase of about 275 would have been normal this month.

New business incorporations eased down by almost thirty. That is not a large amount and most of the decline is seasonally normal for June.

The net gain in business telephone access lines amounts to nearly 3500 in June, an increase of 650 from one month earlier. A decrease of about 330 would be typical for this month.

The number of commercial and industrial building plans examined increased by over one hundred. That is slightly above the normal seasonal pattern.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1987
LEADING INDICATORS							
L1 COMPOSITE INDEX OF LEADING INDICATORS							
Seasonally Adjusted	Index	JUNE 112.7	113.1	100.3	-0.4%	12.4%	97.9
L2 AVG. WORK WEEK, MFG.							
Unadjusted	Hours	JUNE 41.5	41.4	41.2	0.2%	0.7%	41.4
Seasonally Adjusted		41.5	41.5	41.2	0.0%	0.7%	
L3 AVG. OVERTIME HOURS, MFG.							
Unadjusted	Hours	JUNE 4.1	3.9	3.6	5.1%	13.9%	3.9
Seasonally Adjusted		4.3	4.2	3.7	2.4%	16.2%	
L4 AVG. WEEKLY INITIAL CLAIMS							
Unadjusted	Number	JUNE 5383	4896	6615	9.9%	-18.6%	7601
Seasonally Adjusted		6788	6511	8339	4.3%	-18.6%	
L5 TOTAL JOB OPENINGS RECEIVED							
Unadjusted	Number	JUNE 7935	9398	8558	-15.6%	-7.3%	7774
Seasonally Adjusted		7493	9133	8081	-18.0%	-7.3%	
L6 NEW BUSINESS INCORPORATIONS							
Unadjusted	Number	JUNE 630	657	523	-4.1%	20.5%	546
Seasonally Adjusted		595	599	494	-0.7%	20.4%	
L7 NET GAIN IN BUSINESS TELEPHONE ACCESS LINES							
Unadjusted	Number	JUNE 3499	2849	2431	22.8%	43.9%	1921
Seasonally Adjusted		2962	2799	2098	5.8%	41.2%	
L8 BUILDING PLANS EXAMINED							
Unadjusted	Number	JUNE 722	613	763	17.8%	-5.4%	622
Seasonally Adjusted		605	593	639	2.0%	-5.3%	
COINCIDING INDICATORS							
C1 HELP-WANTED INDEX (MILW.)							
Seasonally Adjusted	Index	MAY 99	106	82	-6.6%	20.7%	78
C2 UNEMPLOYMENT RATE, TOTAL							
Unadjusted	Percent	JUNE 4.0	4.1	5.8	.....	.....	6.1
Seasonally Adjusted		4.3	4.3	6.2	.....	.....	
C3 NATURAL GAS SALES							
Unadjusted	Mil.	MAR 269.7	360.5	248.4	-25.2%	8.6%	169.0
Seasonally Adjusted	Therms	195.9	220.1	180.5	-11.0%	8.5%	
C4 NEW CAR REGISTRATIONS							
Unadjusted	Number	JUNE 19,595	13,751	15,405	42.5%	27.2%	14,261
Seasonally Adjusted		16,662	13,856	13,107	20.3%	27.1%	
C5 ELECTRIC POWER SALES							
Unadjusted	Mil. KWH	APRIL 2204.1	2347.3	1925.6	-6.1%	14.5%	2068.8
Seasonally Adjusted		2339.8	2352.0	2044.0	-0.5%	14.5%	
C6 TOTAL SECURITIES REGISTRATIONS							
Unadjusted	Mil. Dol.	MAY 127.8	36.0	224.1	255.0%	-43.0%	120.4
Seasonally Adjusted		135.4	33.1	237.4	309.1%	-43.0%	

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.
		Latest Month	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago	1987
C7 MANUFACTURING EMPLOYMENT							
Unadjusted	Thous.	JUNE	555.7	541.4	531.9	2.6%	4.5%	526.8
Seasonally Adjusted			548.6	545.2	525.2	0.6%	4.5%	
C8 AVG. WEEKLY EARNINGS, MFG.							
Unadjusted	Dollars	JUNE	$438.66	$442.57	$430.95	-0.9%	1.8%	$436.88
Seasonally Adjusted			$440.42	$441.25	$432.81	-0.2%	1.8%	
C9 CASH RECEIPYS FROM FARM MKTG.							
Unadjusted	Mil. Dol.	APRIL	380.1	398.0	390.4	-4.5%	-2.6%	433.1
Seasonally Adjusted			409.6	420.7	420.7	-2.6%	-2.6%	
C10 CONTRACT CONSTRUCTION EMPL.							
Unadjusted	Thous.	JUNE	75.4	72.1	70.4	4.6%	7.1%	67.4
Seasonally Adjusted			69.1	70.3	64.5	-1.7%	7.1%	
OTHER KEY INDICATORS							
X1 BIRTH REGISTRATIONS							
Unadjusted	Number	JUNE	6315	5807	6749	8.7%	-6.4%	5892
Seasonally Adjusted			6315	5387	6746	17.2%	-6.4%	
X2 DEATH REGISTRATIONS							
Unadjusted	Number	JUNE	3707	3423	3492	8.3%	6.2%	3528
Seasonally Adjusted			3853	3461	3629	11.3%	6.2%	
X3 NATURAL NET GAIN POPULATION							
Unadjusted	Number	JUNE	2608	2384	3257	9.4%	-19.9%	2364
Seasonally Adjusted			2404	2161	3003	11.2%	-19.9%	
X4 MARRIAGE REGISTRATIONS							
Unadjusted	Number	JUNE	5466	3864	5307	41.5%	3.0%	3173
Seasonally Adjusted			3874	3447	3761	12.4%	3.0%	
X5 CONSUMER PRICE INDEX				(Jun '87)	(Nov '87)			
Unadjusted	Index	DEC	349.2	340.0	330.7	2.7%	5.6%	
X6 PRICES RECEIVED BY FARMERS							
Unadjusted	Index	JUNE	130	131	134	-0.8%	-3.0%	134
Seasonally Adjusted			132	129	136	2.3%	-2.9%	
X7 NET GAIN IN RESIDENTIAL TELEPHONE ACCESS LINES							
Unadjusted	Number	JUNE	2325	-4922	98	147.2%	2272.4%	1750
Seasonally Adjusted			1911	1838	1513	4.0%	26.3%	
X8 LABOR DISPUTES, NO. OF WORKERS							
Unadjusted	Number	JUNE	81	81	392	0.0%	-79.3%	538
Seasonally Adjusted			180	188	869	-4.3%	-79.3%	
X9 UNEMPLOYMENT COMPENSATION EXHAUSTEES							
Unadjusted	Number	JUNE	16,451	17,434	20,526	-5.6%	-19.9%	18560
Seasonally Adjusted			15,037	15,636	18,763	-3.8%	-19.9%	

Section

B LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES JUNE	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
CIVILIAN LABOR FORCE	2582.8	2526.7	2531.3	2.2%	2.0%
Employment (incl. Labor Disputes)	2480.2	2424.0	2384.6	2.3%	4.0%
Unemployment	102.6	102.7	146.7	-0.1%	-30.1%
Unemployment Rate	4.0	4.1	5.8	.....	.....
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2525.3	2513.5	2478.2	0.5%	1.9%
Employment (incl. Labor Disputes)	2417.3	2404.8	2323.7	0.5%	4.0%
Unemployment	108.0	108.7	154.5	-0.6%	-30.1%
Unemployment Rate	4.3	4.3	6.2	.....	.....

WISCONSIN EMPLOYMENT ESTIMATES JUNE	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Unadjusted					
TOTAL NONFARM WAGE AND SALARY WORKERS	2181.1	2145.2	2105.5	1.7%	3.6%
Manufacturing	555.6	541.3	531.5	2.6%	4.5%
Mining	2.5	2.4	2.3	4.2%	8.7%
Contract Construction	75.4	72.1	70.4	4.6%	7.1%
Transportation and Public Utilities	98.4	97.2	95.3	1.2%	3.3%
Electric, Gas and Sanitary Services	18.0	17.3	18.1	4.0%	-0.6%
Wholesale Trade	113.3	110.4	106.4	2.6%	6.5%
Retail Trade	410.3	402.2	394.5	2.0%	4.0%
General Merchandise	48.4	48.4	47.4	0.0%	2.1%
Finance, Insurance and Real Estate	115.4	114.0	113.7	1.2%	1.5%
Banking	28.2	28.0	28.1	0.7%	0.4%
Insurance	38.9	38.4	37.8	1.3%	2.9%
Service and Miscellaneous	476.6	468.1	460.3	1.8%	3.5%
Hospitals	71.3	70.4	68.6	1.3%	3.9%
Private Education	25.7	26.3	23.4	-2.3%	9.8%
Government	333.6	337.5	331.1	-1.2%	0.8%
State Government	76.8	83.7	78.4	-8.2%	-2.0%
Local Government	227.7	224.9	223.6	1.2%	1.8%

UNITED STATES LABOR FORCE ESTIMATES JUNE	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	121,472	120,978	119,608	0.4%	1.6%
Employment (incl. Labor Disputes)	115,018	114,195	112,300	0.7%	2.4%
Unemployment	6,455	6,783	7,308	-4.8%	-11.7%
Unemployment Rate	5.3%	5.6%	6.1%	.....	.....

WISCONSIN ECONOMIC INDICATORS

MANUFACTURING EMPLOYMENT Unadjusted JUNE	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
All Manufacturing (Incl. Canning)	555.6	541.3	531.5	2.6%	4.5%
All Manufacturing (Excl. Canning)	543.6	533.3	518.2	1.9%	4.9%
Durable Goods	340.9	335.6	322.7	1.6%	5.6%
Lumber and Wood Products (Excl. Furniture)	29.2	27.5	27.3	6.2%	7.0%
Furniture and Fixtures	11.5	11.7	11.2	-1.7%	2.7%
Stone, Clay, and Glass Products	10.1	9.7	9.7	4.1%	4.1%
Primary Metal Industries	22.1	21.7	19.5	1.8%	13.3%
Iron and Steel Foundries	11.5	11.2	9.9	2.7%	16.2%
Fabricated Metal Products	57.1	55.7	53.3	2.5%	7.1%
Fabricated Structural Metal Products	14.2	13.6	12.9	4.4%	10.1%
Metal Stampings	11.3	11.1	10.8	1.8%	4.6%
Machinery (Excl. Electrical)	109.9	108.7	101.4	1.1%	8.4%
Engines and Turbines	20.5	20.3	18.9	1.0%	8.5%
Farm Machinery and Equipment	13.2	13.5	12.1	-2.2%	9.1%
Constr.,Mining, Material Handling Machinery	11.2	10.9	10.3	2.8%	8.7%
Metalworking Machinery and Equipment	11.7	11.6	11.5	0.9%	1.7%
Special Ind. Mach., Excl. Metalworking	14.3	14.1	12.8	1.4%	11.7%
Gen. Industrial Mach. and Equip.	15.3	15.0	14.0	2.0%	9.3%
Electrical Machinery, Equip. and Supplies	47.7	47.3	46.7	0.8%	2.1%
Electrical Industrial Apparatus	16.0	15.6	15.5	2.6%	3.2%
Transportation Equipment	31.4	31.5	32.6	-0.3%	-3.7%
Motor Vehicles and Equipment	25.1	25.2	25.3	-0.4%	-0.8%
Instrument and Related Products	12.3	12.2	11.7	0.8%	5.1%
Miscellaneous Manufacturing	9.6	9.6	9.2	0.0%	4.3%
Nondurable Goods	214.7	205.7	208.8	4.4%	2.8%
Food and Kindred Products	63.7	58.8	64.7	8.3%	-1.5%
Meat Products	14.9	14.8	14.9	0.7%	0.0%
Dairy Products	18.4	17.7	17.6	4.0%	4.5%
Canning and Preserving	12.0	8.0	13.3	50.0%	-9.8%
Bakery Products	4.3	4.3	4.5	0.0%	-4.4%
Beverage Industries	7.3	7.2	7.5	1.4%	-2.7%
Textile Mill Products	4.8	4.7	4.5	2.1%	6.7%
Apparel and Other Finished Products	7.1	6.8	7.0	4.4%	1.4%
Paper and Allied Products	50.4	48.1	48.9	4.8%	3.1%
Pulp and Paper Mills	30.9	29.2	30.0	5.8%	3.0%
Printing, Publishing and Allied Products	44.6	44.1	41.7	1.1%	7.0%
Chemicals and Allied Products	10.6	10.5	10.4	1.0%	1.9%
Rubber and Misc. Plastics Products	26.1	25.4	24.5	2.8%	6.5%
Miscellaneous Plastics Products	22.0	21.3	20.4	3.3%	7.8%
Leather and Leather Products	7.2	7.1	6.7	1.4%	7.5%

Section C

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS Unadjusted JUNE	Average Weekly Earnings			Average Weekly Hours		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$438.66	$442.57	$430.95	41.5	41.4	41.2
All Manufacturing (Excl. Canning)	442.85	443.81	437.00	41.7	41.4	41.5
Durable Goods	449.21	454.02	441.60	42.1	42.0	41.7
Lumber and Wood Products (Excl. Furniture)	330.44	338.21	320.99	41.1	41.6	41.1
Furniture and Fixtures	356.10	352.80	339.89	42.8	42.0	42.7
Stone, Clay, and Glass Products	446.89	457.92	431.87	46.6	47.8	45.7
Primary Metal Industries	449.07	451.58	441.38	44.2	44.1	43.4
Iron and Steel Foundries	456.72	467.05	449.20	45.4	45.7	44.3
Fabricated Metal Products	418.78	418.81	418.20	41.3	41.1	40.8
Fabricated Structural Metal Products	420.97	430.57	439.56	43.0	42.8	44.4
Metal Stampings	452.28	444.80	448.80	40.6	40.0	40.0
Machinery (Excl. Electrical)	491.77	493.85	487.10	42.8	42.5	42.1
Engines and Turbines	519.47	544.28	525.91	40.3	41.9	40.8
Farm Machinery and Equipment	547.13	525.92	547.80	44.7	43.5	43.1
Constr.,Mining, Material Handling Machinery	495.65	495.65	454.53	43.1	43.1	42.4
Metalworking Machinery and Equipment	545.66	530.52	518.23	46.4	44.1	42.9
Special Ind. Mach., Excl. Metalworking	498.67	503.58	491.15	43.4	43.6	41.8
Gen. Industrial Mach. and Equip.	450.05	455.74	490.14	41.1	40.8	42.0
Electrical Machinery, Equip. and Supplies	413.66	408.97	419.22	40.2	39.4	41.1
Electrical Industrial Apparatus	428.57	430.67	456.74	40.7	40.1	41.0
Transportation Equipment	620.96	656.81	572.02	42.3	43.7	40.8
Instrument and Related Products	385.29	362.71	375.23	42.2	40.8	41.6
Nondurable Goods	422.24	424.20	414.10	40.6	40.4	40.4
Food and Kindred Products	395.44	408.24	365.00	40.6	40.5	38.3
Meat Products	397.83	347.88	361.56	44.6	39.0	40.9
Dairy Products	409.61	403.79	400.72	41.5	40.5	40.6
Textile Mill Products	290.50	293.76	300.84	41.5	41.2	41.9
Apparel and Other Finished Products	266.40	251.33	247.83	40.0	37.4	39.4
Paper and Allied Products	567.19	576.28	566.46	43.9	44.5	45.1
Pulp and Paper Mills	615.48	630.20	615.48	44.6	45.7	46.0
Printing, Publishing and Allied Products	398.94	399.66	422.94	36.6	36.3	38.0
Chemicals and Allied Products	411.86	408.10	434.90	39.3	38.5	39.5
Rubber and Misc. Plastics Products	358.97	340.13	338.15	40.7	40.3	40.4
Leather and Leather Products	242.17	246.09	266.23	37.2	37.4	39.5

WISCONSIN ECONOMIC INDICATORS

AVERAGE HOURLY EARNINGS Unadjusted JUNE	Including Overtime			Excluding Overtime		
	Latest Mo.	Mo. Ago	Yr. Ago	Latest Mo.	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$10.57	$10.69	$10.46	$10.07	$10.22	$10.02
All Manufacturing (Excl. Canning)	10.62	10.72	10.53	10.13	10.24	10.09
Durable Goods	10.67	10.81	10.59	10.19	10.33	10.21
Lumber and Wood Products (Excl. Furniture)	8.04	8.13	7.81	7.71	7.80	7.76
Furniture and Fixtures	8.32	8.40	7.96	7.98	8.03	7.70
Stone, Clay, and Glass Products	9.59	9.58	9.45	8.82	8.88	9.06
Primary Metal Industries	10.16	10.24	10.17	9.56	9.66	9.71
Iron and Steel Foundries	10.06	10.22	10.14	9.40	9.53	9.66
Fabricated Metal Products	10.14	10.19	10.25	7.76	9.83	9.84
Fabricated Structural Metal Products	9.79	10.06	9.90	9.32	9.64	9.38
Metal Stampings	11.14	11.12	11.22	10.73	10.76	10.84
Machinery (Excl. Electrical)	11.49	11.62	11.57	11.02	11.10	11.13
Engines and Turbines	12.89	12.99	12.89	12.37	12.34	12.30
Farm Machinery and Equipment	12.24	12.09	12.71	11.74	11.59	12.29
Constr.,Mining, Material Handling Machinery	11.50	11.50	10.72	11.01	11.09	10.41
Metalworking Machinery and Equipment	11.76	12.03	12.08	11.39	11.44	11.74
Special Ind. Mach., Excl. Metalworking	11.49	11.55	11.75	10.93	10.95	11.20
Gen. Industrial Mach. and Equip.	10.95	11.17	11.67	10.57	10.82	11.23
Electrical Machinery, Equip. and Supplies	10.29	10.38	10.20	9.88	10.04	9.81
Electrical Industrial Apparatus	10.53	10.74	11.14	10.12	10.46	10.92
Transportation Equipment	14.68	15.03	14.02	13.74	14.07	13.46
Instrument and Related Products	9.13	8.89	9.02	8.84	8.67	8.73
Nondurable Goods	10.40	10.50	10.25	9.87	10.02	9.71
Food and Kindred Products	9.74	10.08	9.53	9.16	9.58	9.02
Meat Products	8.92	8.92	8.84	8.28	8.53	8.44
Dairy Products	9.87	9.97	9.87	9.30	9.46	9.34
Textile Mill Products	7.00	7.13	7.18	6.71	6.84	6.91
Apparel and Other Finished Products	6.66	6.72	6.29	6.42	6.57	6.14
Paper and Allied Products	12.92	12.95	12.56	12.22	12.21	11.84
Pulp and Paper Mills	13.80	13.79	13.38	12.97	12.93	12.54
Printing, Publishing and Allied Products	10.90	11.01	11.13	N.A.	N.A.	N.A.
Chemicals and Allied Products	10.48	10.60	11.01	9.99	10.19	10.66
Rubber and Misc. Plastics Products	8.82	8.44	8.37	8.40	8.15	8.04
Leather and Leather Products	6.51	6.58	6.74	6.40	6.41	6.48

Section C

SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) JUNE	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS				
							INCL. OVERTIME			EXCL. OVERTIME	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$417.58	$414.73	$405.66	41.1	40.9	41.1	$10.16	$10.14	$9.87	.....	.....
Wisconsin	438.66	442.57	430.95	41.5	41.4	41.2	10.57	10.69	10.46	10.07	10.22
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	471.33	478.08	457.07	42.5	42.8	41.8	11.09	11.17	10.78	10.59	10.65
Beloit (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Eau Claire (Eau Claire-Chippewa)	427.92	425.46	450.60	40.6	39.8	41.7	10.54	10.69	10.78	9.85	9.95
Fond du Lac (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Green Bay (Brown County)	494.86	479.00	466.62	43.6	41.4	42.0	11.35	11.57	11.19	10.64	11.06
Janesville (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Janesville-Beloit (Rock Co.)	539.72	541.43	473.24	42.1	42.2	38.9	12.82	12.83	12.26	11.95	12.02
Kenosha (County)	503.14	543.02	497.75	39.4	41.9	39.0	12.77	12.96	12.29	12.23	12.35
La Crosse (County)	355.90	355.03	365.10	39.5	39.1	38.1	9.01	9.08	9.29	8.76	8.86
Madison (Dane County)	418.77	403.60	398.69	40.5	40.4	40.9	10.34	9.99	9.82	9.90	9.61
Manitowoc (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	474.12	477.65	476.35	41.3	41.0	41.2	11.48	11.65	11.59	10.93	11.10
Racine (County)	440.70	444.04	454.62	40.1	40.7	39.3	10.99	10.91	11.17	10.57	10.56
Sheboygan (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Wausau (Marathon County)	422.77	429.71	427.80	41.9	42.8	43.0	10.09	10.04	9.88	9.55	9.52

INA - Information Not Available due to budget reductions

MANUFACTURING EMPLOYMENT Unadjusted JUNE	(In Thousands)			% CHANGE	
	Latest Mo.	Mo. Ago	Yr. Ago	Mo/Ago	Yr/Ago
United States	19642.0	19445.0	19091.0	1.0%	2.9%
Wisconsin	555.6	541.3	531.5	2.6%	4.5%
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	54.4	52.3	51.5	4.0%	5.6%
Beloit (City)	INA	INA	INA		
Eau Claire (Eau Claire-Chippewa)	11.1	10.8	10.4	2.8%	6.7%
Fond du Lac (County)	INA	INA	INA		
Green Bay (Brown County)	26.2	24.8	24.9	5.6%	5.2%
Janesville (City)	INA	INA	INA		
Janesville-Beloit (Rock County)	17.8	17.9	17.7	-0.6%	0.6%
Kenosha (County)	14.3	14.5	13.0	-1.4%	10.0%
La Crosse (County)	11.2	11.2	10.7	0.0%	4.7%
Madison (Dane County)	23.4	22.9	22.7	2.2%	3.1%
Manitowoc (County)	INA	INA	INA		
Milwaukee (Milwaukee-Ozaukee-Washington-Waukesha)	175.9	174.0	168.5	1.1%	4.4%
Racine (County)	24.9	24.7	24.2	0.8%	2.9%
Sheboygan (County)	INA	INA	INA		
Wausau (Marathon County)	14.0	13.5	13.1	3.7%	6.9%

WISCONSIN'S PER-CAPITA INCOME

By Robert K. Naylor
Department of Administration

All kinds of businesses, governmental agencies, volunteer organizations, and others continually need to have relatively current or updated income statistics. Every ten years, on April first of the year ending with zero, the U.S. Bureau of Census compiles the most comprehensive income measures. The bureau gathers the income information from a sample of approximately twenty percent of the households in the decennial Census of Population and Housing.

What income measures are available more currently than those from the 1980 Census? There are at least three different Per-Capita Income measures and a Median Family Income measure available from governmental agencies. These income measures area available annually; some for states, some for counties. Which income measure is right for your needs?

Your selection of an income measurement series should depend on the geographic area represented and on the time basis of the measurement. Additionally, you should carefully evaluate the methodology each measure uses to determine the usefulness of the measure.

One of the longest time series of income measures is per-capita income. It is available for most geographic areas annually. Per-capita income is the total amount of income divided by the total population of a geographic area. Many economists consider per-capita income to a good indicator of an area's economic well-being.

Three sources of per-capita income are available:
1) Adjusted Gross Income from the Wisconsin Department of Revenue.
2) Total Money Income from the Bureau of Census, U.S. Department of Commerce.
3) Total Personal Income from the Bureau of Economic Analysis, U.S. Department of Commerce.

Adjusted Gross Income is a summary of taxable income reported on Wisconsin income tax forms. Taxable income includes wages and salaries, interest and dividends, business and farm income, capital gains and pension income, and such income as alimony, unemployment compensation and Social Security benefits. However, several incomes need not be reported for income tax purposes. For example, life insurance sums received at a person's death, and inheritance money or property are not taxable income. Nor are interest on some state and municipal bonds, disability income, capital gain from non-Wisconsin sources, and railroad retirement benefits taxable . Thus, the Adjusted Gross Income measurement does not include all forms of income.

In addition, the income tax filing requirements change and so have an impact on the amount of reported income. In 1969, a single person, under age 65, could earn up to five-hundred dollars without filing an income tax form. In 1985, that same individual could earn up to 3200 dollars without filing. Changes in the filing requirements and changes in what is considered taxable income result in a compatibility problem of the income data over a period of time.

An alternative source of income data is Total Money Income, available from the Bureau of the Census. As the name implies, the series measures money received by individuals. It includes

transfer payments such as Aid to Families with Dependent children and other public assistance or public welfare payments. Total Money Income, too, excludes some forms of income. Not counted are money received from the sale of property, money withdrawn from bank deposits, gifts and lump sum receipts such as inheritance and insurance payments. Also excluded, as the name again implies, are income-in-kind payments such as free living quarters or food produced and consumed in the home.

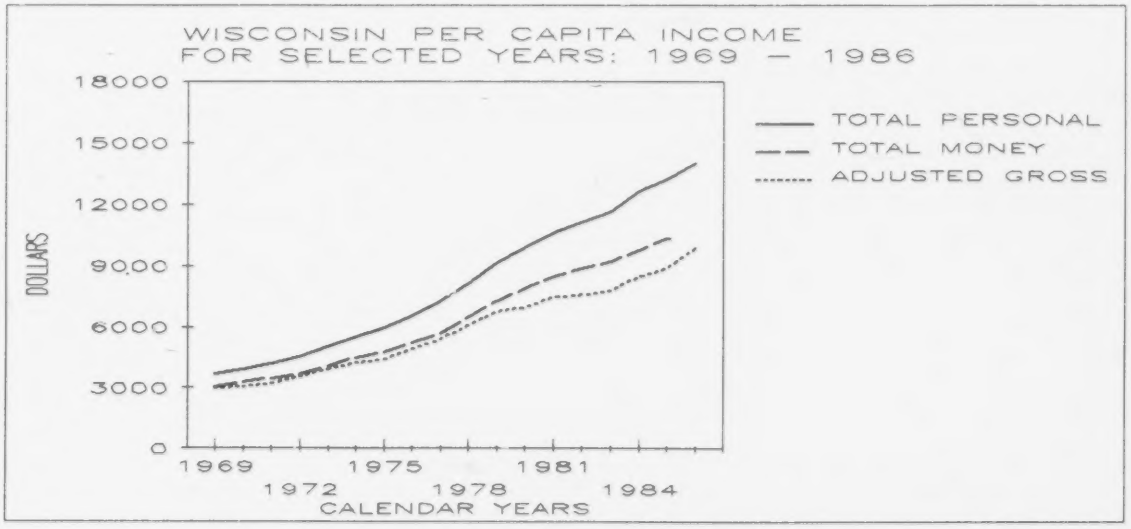
The Total Money Income measure relies heavily on information compiled from the sample of household during the decennial census. Updating is done using Federal Income Tax returns and special surveys such as the Current Population Survey. Total Money Income is used in connection with the Federal Revenue Sharing distribution process which explains why it is generally available for every other year.

A third income measure, Total Personal Income, is available from the Bureau of Economic Analysis, U.S. Department of Commerce. This income series is generated by using many administrative records such as the ES-202 tabulation file, which is a part of each state's Unemployment Compensation program, the Internal Revenue Service or Federal Income Tax files, the U.S. Department of Agriculture files, the Railroad Retirement Board files, and the U.S. Department of Defense files. In absence of administrative files for specific income categories, BEA also imputes certain information.

Total Personal Income is the income received by persons from all sources. Total Personal Income is higher than other measures of income because more types of income are included, although, unlike Total Money Income, the Total Personal Income is measured after deductions of contributions to Social Security, government retirement and other social insurance programs.

In addition to the differences in income definitions, there are also differences in the time reference point of total population. That is important because population is the denominator in the per-capita income formula. The Census Bureau uses an April population whereas BEA uses a July estimate.

If you have questions regarding income data or need specific information, please call Robert Naylor, (608) 266-1927 in the Demographic Services Center of the Wisconsin Department of Administration.



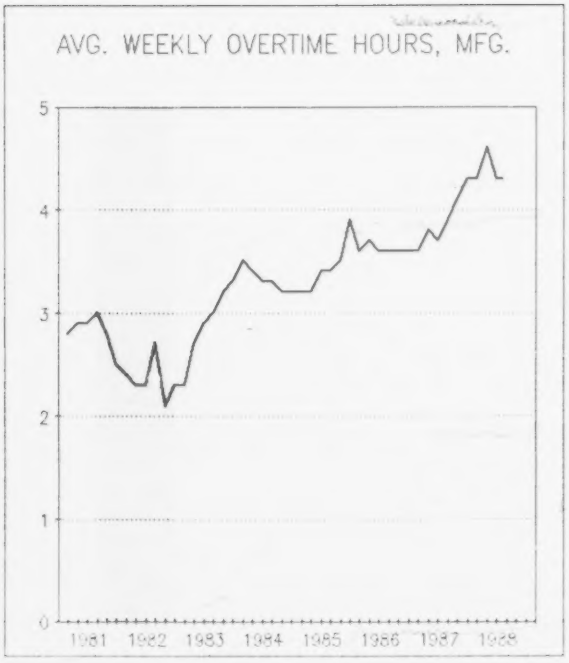
WISCONSIN COUNTIES RANKED BY PER-CAPITA INCOME IN 1986

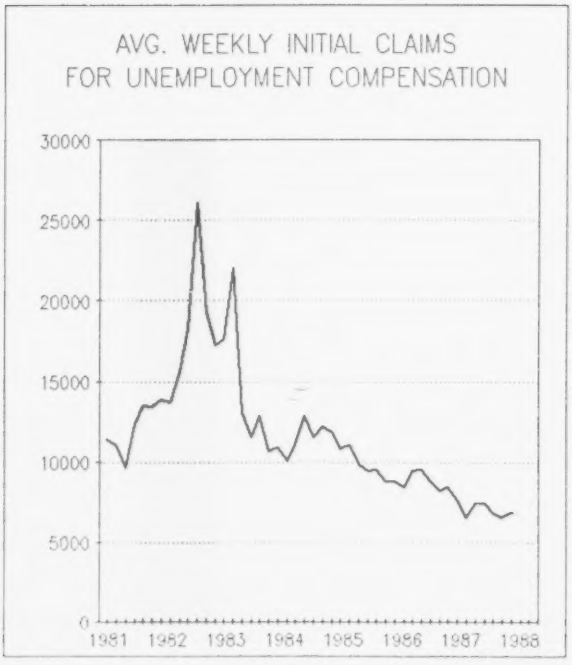
	1986 *******	RANK 1986 *****	RANK 1985 *****		1986 *******	RANK 1986 *****	RANK 1985 *****
OZAUKEE	$18,752	1	1	GRANT	$11,997	36	41
WAUKESHA	$17,320	2	2	PEPIN	$11,899	37	45
DANE	$15,855	3	3	CHIPPEWA	$11,875	38	40
MILWAUKEE	$15,530	4	4	POLK	$11,845	38	35
ST. CROIX	$14,599	5	6	TREMPEALEAU	$11,777	40	43
WASHINGTON	$14,422	6	7	PRICE	$11,713	41	44
GREEN	$14,419	7	12	DOUGLAS	$11,668	42	39
BROWN	$14,414	8	8	WAUSHARA	$11,607	43	37
RACINE	$14,410	9	5	MARINETTE	$11,544	44	36
KENOSHA	$14,405	10	9	LAFAYETTE	$11,496	45	55
SHEBOYGAN	$14,274	11	10	TAYLOR	$11,426	46	51
WINNEBAGO	$14,262	12	11	OCONTO	$11,423	47	46
DOOR	$14,079	13	18	VILAS	$11,334	48	42
WOOD	$13,948	14	15	LINCOLN	$11,124	49	47
WALWORTH	$13,916	15	13	ASHLAND	$11,103	50	52
LA CROSSE	$13,582	16	15	JACKSON	$11,043	51	49
OUTAGAMIE	$13,581	17	17	JUNEAU	$11,007	52	48
ROCK	$13,534	18	14	IOWA	$10,979	53	59
FOND DU LAC	$13,445	19	19	WASHBURN	$10,941	54	53
COLUMBIA	$13,088	20	20	LANGLADE	$10,816	55	50
WAUPACA	$12,922	21	24	MONROE	$10,780	56	54
MANITOWOC	$12,804	22	23	DUNN	$10,767	57	61
CALUMET	$12,735	23	21	CLARK	$10,646	58	63
GREEN LAKE	$12,684	24	24	MARQUETTE	$10,627	59	57
SAUK	$12,684	25	29	RICHLAND	$10,601	60	58
JEFFERSON	$12,650	26	22	FLORENCE	$10,416	61	56
KEWAUNEE	$12,576	27	33	BURNETT	$10,380	62	60
DODGE	$12,529	28	28	VERNON	$10,362	63	64
MARATHON	$12,395	29	31	SAWYER	$10,073	64	62
EAU CLAIRE	$12,394	30	32	SHAWANO	$10,053	65	65
PORTAGE	$12,391	31	27	BAYFIELD	$9,979	66	68
ONEIDA	$12,314	32	26	CRAWFORD	$9,972	67	69
PIERCE	$12,282	33	30	RUSK	$9,922	68	70
BARRON	$12,237	34	34	IRON	$9,767	69	67
BUFFALO	$12,069	35	38	ADAMS	$9,694	70	66
				FOREST	$8,675	71	71

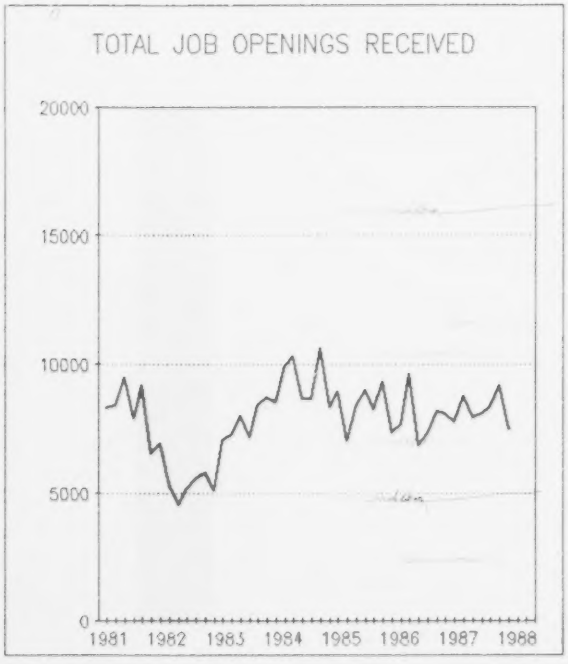
STATE AVG. $13,977

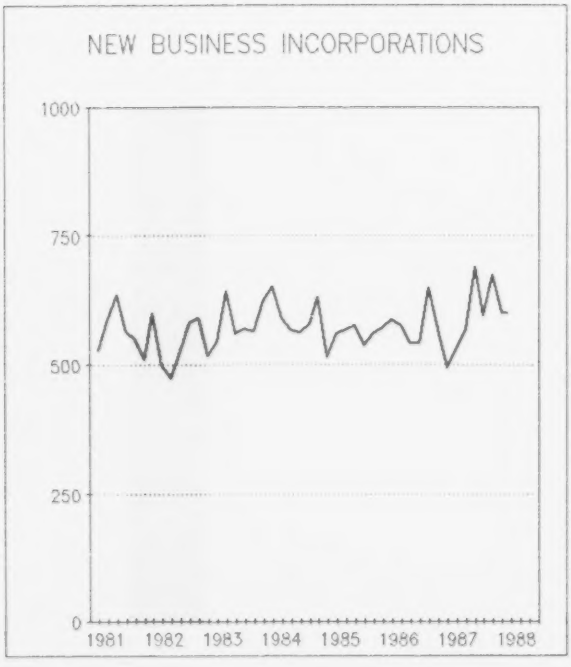
MENOMINEE Menominee County data is included in Shawano County.

D CYCLICAL INDICATORS









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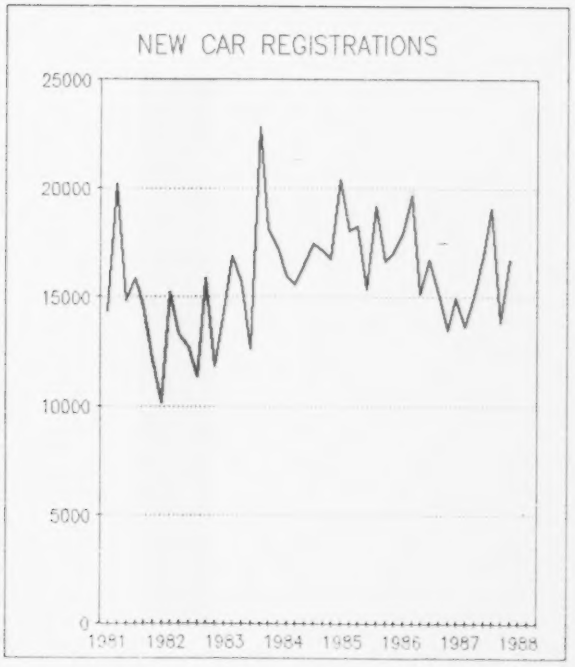

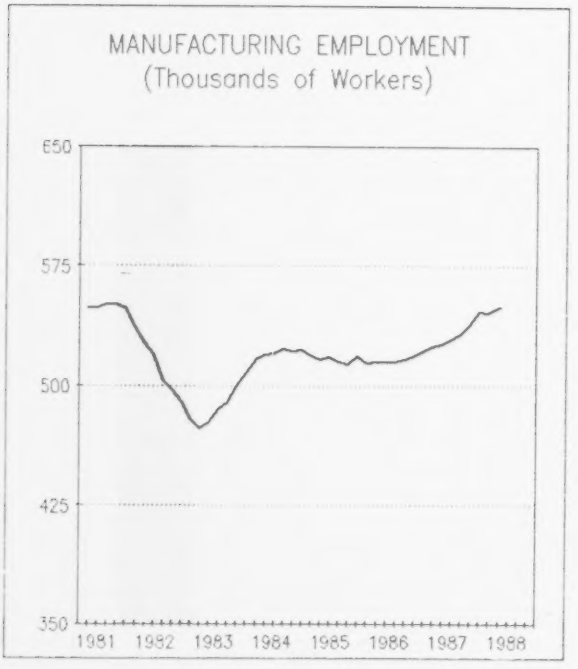

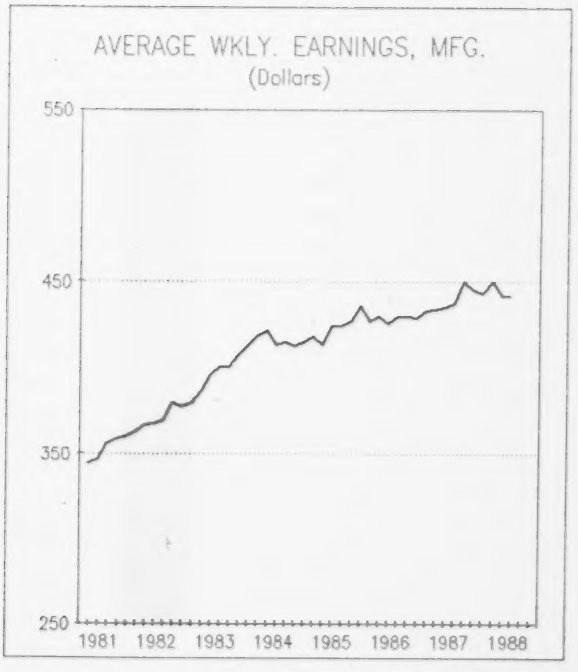

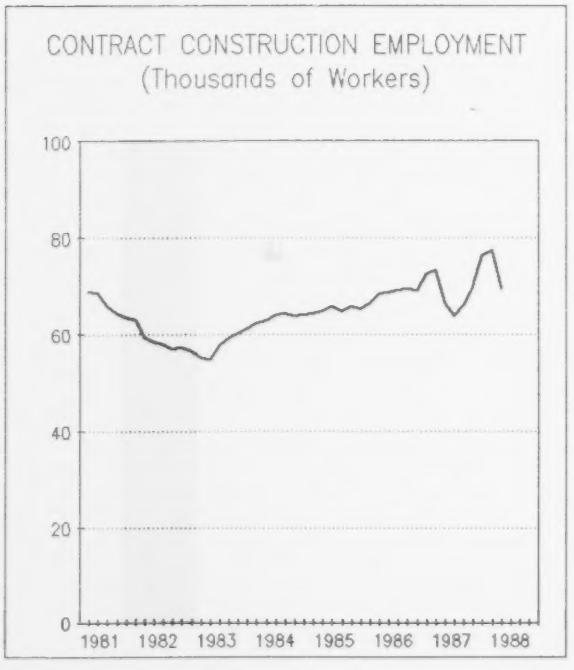

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